GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:4469
ANSWERED ON:21.02.2014
E INSURANCE
Shetkar Shri Suresh Kumar

Will the Minister of FINANCE be pleased to state:

(a) whether the Government/ Insurance Regulatory and Development Authority (IRDA) has introduced/ proposes to introduce E-insurance in the insurance sector;

(b) if so, the details thereof and present status thereof?

Answer

Minister of State in the Ministry of Finance (Shri Namo Narain Meena)

(a) and (b): The Insurance Regulatory and Development Authority (IRDA) has informed that as on date the Authority has granted certificate of registration to five entities to dematerialize insurance policies and store them in an electronic form. These are:

(i) NSDL Database Management Limited

(ii) Central Insurance Repository Limited

(iii) SHCIL Projects Limited

(iv) Karvy Insurance Repository Limited

(v) CAMS Repository Services Limited

Currently the above mentioned Repositories are opening electronic insurance accounts for the purpose of dematerialization.